



JOHN NAIMO
AUDITOR-CONTROLLER

COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-3873
PHONE: (213) 974-8301 FAX: (213) 626-5427

December 19, 2014

TO: Supervisor Michael D. Antonovich, Mayor
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Don Knabe

FROM: John Naimo 
Auditor-Controller

SUBJECT: **FISCAL YEAR 2014-2015 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2015 combined cash balances for the General Fund and Hospital Funds are positive \$686 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the November 30, 2014 cash balances at negative \$121 million. The actual cash balances were negative \$12 million or \$109 million higher than anticipated. The favorable variance was primarily attributable to State realignment collections related to public assistance programs. The estimated December 31, 2014 combined cash balances are positive \$185 million.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:RGC:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: Sachi A. Hamai, Interim Chief Executive Officer
Joseph Kelly, Acting Treasurer and Tax Collector
Patrick Ogawa, Acting Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015
	July 2014	August 2014	September 2014	October 2014	November 2014							
General Fund :												
Beginning Cash	\$ 1,025,985	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 173,849	\$ 604,444	\$ 506,621	\$ (135,886)	\$ 138,085	\$ 652,571
Receipts	1,975,999	1,283,096	941,502	1,283,956	1,244,039	1,991,150	2,268,616	1,237,056	808,140	2,058,976	2,048,209	2,258,426
Disbursements	(1,700,463)	(1,589,920)	(1,372,591)	(1,631,819)	(1,480,341)	(1,796,744)	(1,838,021)	(1,334,879)	(1,450,647)	(1,785,005)	(1,533,723)	(2,228,966)
Month End Cash	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 173,849	\$ 604,444	\$ 506,621	\$ (135,886)	\$ 138,085	\$ 652,571	\$ 682,031
Hospital Funds :												
Month End Cash	10,982	15,457	30,424	12,242	8,779	11,000	6,000	19,000	11,000	11,000	19,000	4,000
Total Month End Cash	\$ 1,312,503	\$ 1,010,154	\$ 594,032	\$ 227,987	\$ (11,778)	\$ 184,849	\$ 610,444	\$ 525,621	\$ (124,886)	\$ 149,085	\$ 671,571	\$ 686,031
<i>Borrowable Resources*</i>	<i>\$ 1,308,097</i>	<i>\$ 1,274,023</i>	<i>\$ 1,284,744</i>	<i>\$ 1,849,733</i>	<i>\$ 3,428,812</i>	<i>\$ 5,778,791</i>	<i>\$ 3,333,695</i>	<i>\$ 2,231,455</i>	<i>\$ 2,433,215</i>	<i>\$ 5,063,401</i>	<i>\$ 3,014,527</i>	<i>\$ 1,489,947</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.